

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 296297

41

ORIGIN EB-07

INFO OCT-01 AF-08 ISO-00 SP-02 USIA-06 AID-05 NSC-05
CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 COME-00
CIAE-00 INR-07 NSAE-00 /063 R

DRAFTED BY EB/IFD/OIA:TRBRODERICK
APPROVED BY EU/IFD/OIA:RJSMTTH
AF/W:RKOTT (DRAFT)
AF/EP:WHITE (DRAFT)
L/AF:MMATHESON (INFO)
L/EB:SBOND (INFO)
L:DVAGTS
TREASURY:R
COMMERCE:JSEVER
CIEP:GKAMENS (INFO)

----- 014402

O 061511Z DEC 76
FM SECSTATE WASHDC
TO AMEMBASSY LAGOS IMMEDIATE

LIMITED OFFICIAL USE STATE 296297

E.O. 11652: N/A

TAGS: EINV, NI

SUBJECT: AMERICAN INTERNATIONAL INSURANCE COMPANY (AIIC)

REFS: (A) LAGOS 12701 (B) STATE 203942 (C) LAGOS 9253
(D) STATE 192859

1. WE HAVE BEEN INFORMED BY AIIC THAT THEY HAVE RECEIVED
THE VARIOUS REMITTANCES WHICH FORMED THE BASIS FOR THE
COMPANY'S REQUEST THAT WE WITHHOLD DELIVERY OF OUR DIPLO-
MATIC NOTE (REF D) PENDING FAVORABLE ACTION BY THE FMG ON
THEIR REMITTANCE APPLICATIONS, AND AIIC NOW REQUESTS THAT
WE PROCEED TO DELIVER THE NOTE AS ORIGINALLY PLANNED.

2. UNLESS EMBASSY PERCEIVES OBJECTION, EMBASSY SHOULD DO
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 296297

SO ASAP, AND SHOULD REPORT ANY FMG REACTION. IN ORDER TO MAKE THE NOTE MORE CURRENT, SUGGEST THAT THE TEXT PROVIDED PARA. 3 BE SUBSTITUTED FOR THE TEXT ORIGINALLY TRANSMITTED REF D.

3. BEGIN TEXT: THE USG UNDERSTANDS THAT THE FMG HAS RECENTLY INFORMED THE AMERICAN INTERNATIONAL INSURANCE COMPANY (NIGERIA) LTD. (AIIC) OF ITS INTENTION TO ACQUIRE AN ADDITIONAL 11 PERCENT OF THE SHARES OF THAT COMPANY, A SUBSIDIARY OF THE AMERICAN LIFE INSURANCE COMPANY (ALICO)

OF WILMINGTON, DELAWARE, U.S.A. THE USG NOTES THAT AIIC PREVIOUSLY TRANSFERRED 49 PERCENT OF ITS SHARES TO THE FMG ON MAY 17, 1976. ALICO HAS INFORMED THE USG THAT IT WAS REQUIRED TO DO SO, AND THAT IT REGARDS THE COMPENSATION RECEIVED AS INADEQUATE. THE USG WISHES TO BRING THE DISSATISFACTION OF THE U.S. COMPANY WITH THE TERMS OF THE MAY 17 TRANSFER TO THE ATTENTION OF THE FMG, AND ALSO TO EXPRESS THE EXPECTATION OF THE USG THAT THE OUTSTANDING ISSUES BETWEEN ALICO AND THE FMG CAN BE RESOLVED IN A MUTUALLY-SATISFACTORY MANNER. END TEXT. KISSINGER

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXT, COMPENSATION, INSURANCE, DIPLOMATIC NOTES, STOCKS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 06 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE296297
Document Source: CORE
Document Unique ID: 00
Drafter: TRBRODERICK
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760450-0422
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761269/aaaachqj.tel
Line Count: 82
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 LAGOS 12701, 76 STATE 203942, 76 LAGOS 9253, 76 STATE 192859
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 26 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 JUL 2004 by BoyleJA>; APPROVED <18 OCT 2004 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: AMERICAN INTERNATIONAL INSURANCE COMPANY (AIIC)
TAGS: EINV, NI, US, AMERICAN INTL INSURANCE CO
To: LAGOS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006